CounterPoint 'Year End' Closing Instructions

What is the purpose of the 'year end' close?

To update the current calendar year in the Company file.

The following document will guide you on closing your 'year end' in CounterPoint.

The examples in this memo will use a *current* calendar year of 01/01/06 thru 12/31/06. If your fiscal year end is different, please keep this memo for use at the appropriate time and change the dates as applicable. The examples in this memo will use 01/0107 thru 12/31/07 for the *next* year.

The example below shows item #1's history for the date December 21, 2006.

```
                        Item 1 history:  Basic view
                                   2006
      Qty sold     Qty ret       Sales        Cost   Grs pft-%     Avg prc
   Jan        2.000       0.000       46.00       25.60        44.3       23.00
   Feb        4.000       0.000       92.00       51.20        44.3       23.00
   Mar        1.000       0.000       23.00       12.80        44.3       23.00
   Apr        0.000       0.000        0.00        0.00        **.*        *.**
   May        0.000       0.000        0.00        0.00        **.*        *.**
   Jun        0.000       0.000        0.00        0.00        **.*        *.**
   Jul    1,087.000       0.000   25,018.00   14,029.18        43.9       23.02
   Aug    2,797.000      12.000   18,405.00   63,394.81       244.4-       6.58
   Sep        0.000       0.000        0.00        0.00        **.*        *.**
   Oct    5,205.000       1.000   46,859.00  117,593.61       151.0-       9.00
   Nov        1.000       1.000        9.00       22.59       151.0-       9.00
   Dec       95.000-    100.000       18.29    2,145.86-   11,832.4        0.19-
      ==========  ==========  ==========  ==========  ==========  ==========
   Total  9,002.000     114.000   90,470.29  192,983.93       113.3-      10.05
F2=Change view  F5=Graph  F6=Enter values  ESC=Exit
```

When you select "***THIS YEAR"*** for information to be displayed anywhere in the system, 2006 information will be shown as above.

If the date is January 3, 2007 and you have NOT closed 2006 and NOT changed the calendar to the year 2007, you will still be viewing the history from 2006. If you select information based on ***"THIS YEAR***", you will still see 2006 information.

If the date is January 3, 2007 and you have processed your "Year end close" and changed the calendar to 2007, your view will now look like this:

```
                        Item 1 history: *Basic view
                                   2007
      Qty sold     Qty ret       Sales        Cost   Grs pft-%     Avg prc
   Jan        0.000       0.000        0.00        0.00         0.0        0.00
   Feb        0.000       0.000        0.00        0.00         0.0        0.00
   Mar        0.000       0.000        0.00        0.00         0.0        0.00
   Apr        0.000       0.000        0.00        0.00         0.0        0.00
   May        0.000       0.000        0.00        0.00         0.0        0.00
   Jun        0.000       0.000        0.00        0.00         0.0        0.00
   Jul        0.000       0.000        0.00        0.00         0.0        0.00
   Aug        0.000       0.000        0.00        0.00         0.0        0.00
   Sep        0.000       0.000        0.00        0.00         0.0        0.00
   Oct        0.000       0.000        0.00        0.00         0.0        0.00
   Nov        0.000       0.000        0.00        0.00         0.0        0.00
   Dec        0.000       0.000        0.00        0.00         0.0        0.00
      ==========  ==========  ==========  ==========  ==========  ==========
   Total      0.000       0.000        0.00        0.00         0.0        0.00

F2=Change view  F5=Graph  F6=Enter values  ESC=Exit
```

If you want to view 2006 information, you will select ***LAST YEAR*** and you would see 2006's information. Now that we understand how "years" work in CounterPoint, the next step is to explain the procedure for closing a year.

IMPORTANT: PRIOR TO STARTING THE YEAR END CLOSE I WOULD SUGGEST YOU:

- Read this entire document before starting the Year-End Close process and refer to the Year End procedure in your CounterPoint User Manual. Documentation can also be found in the PDF folder on the CounterPOint CD, "SYUM-PerformingAYear-EndClose.pdf"

Closing the year 2006 with starting and ending dates of 01/01/06 through 12/31/06.

In preparation for the end of your fiscal year 2006, you will need to perform the following steps:

STEP 1. Make sure the calendar for the year 2007, has been set up. Go to.

SETUP / SYSTEM / CALENDARS

At the Year ID prompt, press F9. Is the year 2007 listed (the *next* year)?

- If 2007 is listed, exit back to the main menu and proceed to Step 2
- If it is NOT listed you will need to add the calendar. Hit Esc.
  Adding a Calendar Year:
  1. At **Year ID**: enter **2007** and hit the **Enter** key
  2. At **Year starting date:** enter **010107** and hit the **Enter** key
  3. At **Year ending date:** enter **123107** and hit the **Enter** key
  4. At **Year ID last year:** enter **2006** and hit the **Ente**r key
  5. At **Year ID next year:** enter **2008** and hit the **Enter** key
  6. At **Season:** enter seasons or hit **F1**=default seasons. Your cursor will automatically move to field #7 - Months.
  7. At **Months:** Enter **F1**=default months, 13107 will appear in the ending date. Hit the **Enter** key. The remaining months and ending dates will fill in. At **Field number to change?** If everything is okay hit the **Enter** key. If not, enter the field # you need to change and make the change. After you hit the enter key you will go to the next screen.
  8. Press F1=Default Weeks. The cursor will move to the first week. A message will display to enter the ending day for first week. Enter the first Saturday for the year.
  9. A small box will appear. **DATE ["01/07"]**
     NUMBERS ["Wk-01"]
     Choose one of the above formats. The choice made will be used in the system for reporting purposes.

     Dates – For names on reports to appear in date format (01/01)
     Numbers – For number format (Wk-01)

     When you have made your choice hit the **Enter** key. The remaining weeks will be filled in. The cursor will be at **Field number to change?** If all is ok, hit the **Enter** key. If you need to make a change to the weeks hit #8 and make the changes and then hit the Enter key.When everything looks okay, hit the Enter key and you will go back to a blank Calendar screen.
  10. Double check to make sure your calendar is there. At Year Id, enter 2007. Information should appear. Hit the Enter key twice. If information is not

there, you will need to re-enter. Follow above steps.

11. Go to **Step 2 below,** to close the *current* year (2006).

See sample screen shots.

```
  1. Year ID             2007                    7. Months  (1) Jan    1/31/07
  2. Year starting date  1/01/07                             (2) Feb    2/28/07
  3. Year ending date    12/31/07                            (3) Mar    3/31/07
  4. Year ID last year   2006   1/01/06  thru 12/31/06       (4) Apr    4/30/07
  5. Year ID next year   2008   1/01/08  thru 12/31/08       (5) May    5/31/07
                                                             (6) Jun    6/30/07
                  Name   End-date                           (7) Jul    7/31/07
  6. Seasons  (1) Seasn  12/31/07                           (8) Aug    8/31/07
              (2)                                           (9) Sep    9/30/07
              (3)                                          (10) Oct    10/31/07
              (4)                                          (11) Nov    11/30/07
              (5)                                          (12) Dec    12/31/07
              (6)                                          (13)


F1=Next  F3=Delete
Field number to change ?  ___

Name   End-date        Name   End-date        Name   End-date
  8. Weeks  (1)        1/01/07    (19)                  (37)
            (2)                   (20)                  (38)
            (3)                   (21)                  (39)
            (4)                   (22)                  (40)
            (5)                   (23)                  (41)
            (6)                   (24)                  (42)
            (7)                   (25)                  (43)
            (8)            ________________________     (44)
            (9)                Dates   ["01/01"]        (45)
           (10)                Numbers ["Wk-01"]        (46)
           (11)            ________________________     (47)
           (12)                   (30)                  (48)
           (13)                   (31)                  (49)
           (14)                   (32)                  (50)
           (15)                   (33)                  (51)
           (16)                   (34)                  (52)
           (17)                   (35)                  (53)
           (18)                   (36)                  (54)

Name   End-date        Name   End-date        Name   End-date
  8. Weeks  (1) 01/01  1/01/07    (19) 06/07  5/07/07    (37) 09/10  9/10/07
            (2) 01/08  1/08/07    (20) 06/14  5/14/07    (38) 09/17  9/17/07
            (3) 01/15  1/15/07    (21) 06/21  5/21/07    (39) 09/24  9/24/07
            (4) 01/22  1/22/07    (22) 06/28  5/28/07    (40) 10/01  10/01/07
            (5) 01/29  1/29/07    (23) 06/04  6/04/07    (41) 10/08  10/08/07
            (6) 02/06  2/06/07    (24) 06/11  6/11/07    (42) 10/15  10/15/07
            (7) 02/12  2/12/07    (25) 06/18  6/18/07    (43) 10/22  10/22/07
            (8) 02/19  2/19/07    (26) 06/25  6/25/07    (44) 10/29  10/29/07
            (9) 02/26  2/26/07    (27) 07/02  7/02/07    (45) 11/06  11/06/07
           (10) 03/06  3/06/07    (28) 07/09  7/09/07    (46) 11/12  11/12/07
           (11) 03/12  3/12/07    (29) 07/16  7/16/07    (47) 11/19  11/19/07
           (12) 03/19  3/19/07    (30) 07/23  7/23/07    (48) 11/26  11/26/07
           (13) 03/26  3/26/07    (31) 07/30  7/30/07    (49) 12/03  12/03/07
           (14) 04/02  4/02/07    (32) 08/06  8/06/07    (50) 12/10  12/10/07
           (15) 04/09  4/09/07    (33) 08/13  8/13/07    (51) 12/17  12/17/07
           (16) 04/16  4/16/07    (34) 08/20  8/20/07    (52) 12/24  12/24/07
           (17) 04/23  4/23/07    (35) 08/27  8/27/07    (53) 12/31  12/31/07
           (18) 04/30  4/30/07    (36) 09/03  9/03/07    (54)
```

STEP 2. Closing the *current* year (2006).

Note: All of your postings must be done that need to have a 12/31/06 post date and before entering any transactions on 01/01/07.

Go to: SYSTEM / YEAR-END CLOSE
The screen will display as follows: NOTE: The system will have 2007 listed on the screen.
Hit the **Enter** key, if the year is correct. If year is wrong enter the correct year.

```
Year-end close

                    Closing current year 2006  1/01/06 thru 12/31/06

               Please enter new current year ID   2007_
```

If the message "**Warning New current year next year Id not on file, Is this OK?** " appears, means the Calendar year for 2007 was not created. Type Yes to continue with the year end close.

After you enter **Y** hit the **Enter** key
Any change? - Hit the enter
Are you sure you want to do this?
Providing all the information entered is correct type a **Y** and hit the **Enter** key.

```
 Year-end close

                    Closing current year 2006  1/01/06 thru 12/31/06

               Please enter new current year ID   2007_


     Are you sure you want to do this ? _
```

2006 has been closed, new current year is 2007 PRESS ENTER

```
Year-end close

                    Closing current year 2006  1/01/06 thru 12/31/06

  Please enter new current year ID 2007 1/01/07  thru  12/31/07


     2006 has been closed - new current year is 2007      Press ENTER
```

NOTE: You MUST perform a Year End close for each company (i.e. CLOAD and DEMO companies if you use them for training) in CounterPoint.

RECORDING TRANSACTIONS OUTSIDE THE CURRENT CALENDAR YEAR

The following procedure will allow you to make entries inside our outside of the current calendar year.

A) Year-end close has NOT been performed and you want to enter transactions with a date in 2007.

1) Calendar 2006 is 01-01-06 thru 12-31-06, and today is 01-10-07 and I have not yet performed year-end close because I have invoices I want dated in the year 2006.

   You will need to check to make sure your set up will allow for this. Go to: Setup/System/Company, the question "Allow transactions for next year" MUST be Y in order for this to work. Prior to performing these functions.

2) When select invoices to print, enter the date you want them recorded as (i.e. 01-10-07) and you will receive the message:

   Date entered is in next year's calendar - is this ok ?

3) Type a Y and continue to process. Sales will be recorded in the year 2007.

B) Year-end close has been performed and you want to enter transactions with a date in 2006.

1) Calendar 2006 is 01-01-06 thru 12-31-06, and today is 01-10-06 and I have performed year-end close but I have invoices I want dated in the year 2006

   You will need to check to make sure your set up will allow for this. Go to: Setup/System/Company, the question "Allow transactions for last year" MUST be Y in order for this to work. Prior to performing these functions.

2) When selecting invoices to print, enter the date you want them recorded as (ie 12-10-06) and you will receive the message:

   Date entered is in last year's calendar - is this ok ?

3) Type a Y and continue to process. Sales will be recorded in the year 2006.

NOTE: In both cases the sales will be recorded in the correct year.

* * * * *